

# REPORT OF THE COMMITTEE ON BUDGET

## Voting Members:

Joey Manahan, Chair; Kymberly Marcos Pine, Vice-Chair;  
Michael Formby, Carol Fukunaga, Ron Menor, Heidi Tsuneyoshi

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Committee Meeting Held  
April 3, 2019

Honorable Ann H. Kobayashi  
Interim Chair, City Council  
City and County of Honolulu

Madam Chair:

Your Committee on Budget, which considered Bill 17 (2019) entitled:

"A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES OF THE CITY AND COUNTY OF HONOLULU IN A MAXIMUM PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE OF THE AMOUNTS APPROPRIATED FOR THE HONOLULU AUTHORITY FOR RAPID TRANSPORTATION CAPITAL BUDGET PROJECTS IN THE HONOLULU AUTHORITY FOR RAPID TRANSPORTATION CAPITAL BUDGET AND PROGRAM ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2020, AND SPECIFIED IN SAID ORDINANCE TO BE FINANCED FROM THE PROCEEDS OF THE SALE OF SUCH BONDS AND TO BE EXPENDED FROM THE TRANSIT IMPROVEMENT BOND FUND,"

transmitted by Departmental Communication 35 (2019), dated January 18, 2019, by the Honolulu Authority for Rapid Transportation ("HART"), which passed First Reading at the March 8, 2019 Council meeting, reports as follows:

The purpose of the bill is to authorize the issuance and sale of General Obligation Bonds and bond anticipation notes in a maximum principal amount equal to the aggregate of the amounts appropriated for projects in the HART Capital Budget and Program ordinance for the Fiscal Year ending June 30, 2020.

Your Committee received no public or written testimony on the bill.

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## CITY COUNCIL

CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ADOPTED ON

APR 17 2019

COMMITTEE REPORT NO. 114

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Your Committee on Budget is in accord with the intent and purpose of Bill 17 (2019) and recommends that it pass Second Reading, be scheduled for a public hearing, and thereafter be referred back to Committee. (Ayes: Manahan, Formby, Fukunaga, Menor, – 4; Noes: Tsuneyoshi – 1; Excused: Pine – 1.)

Respectfully submitted,

  
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Committee Chair

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**CITY COUNCIL**  
CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ADOPTED ON APR 17 2019

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